

FYE 2009 Review - Balance Sheet

School District: Meade County
 Audit Firm Name: White and Company, PSC
 Date: 1/28/2010
 1st Audit Reviewer: Ken Smith
 2nd Audit Reviewer:

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	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 1 (General) (10)						
Fund 1 - Total Assets	11,495,565.88	11,701,970.88	-206,405.00	11,701,972.00	-1.12	
Fund 1 - Total Liabilities	591,334.65	743,143.13	-151,808.48	743,144.00	-0.87	
Fund 1 - Reserve for Enc. Prior Year – 8755	120,285.32	120,285.32	0.00	0.00	120,285.32	Audit reflects a liability for sick leave; AFR reflects a reserved fund balance.
Fund 1 - Reserve for Sick Leave – 8762	662,424.55	662,719.53	-294.98	662,720.00	-0.47	
Fund 1 - Reserved – 875X and 876X, not 8755 or 8762	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Unreserved – 8770	10,121,521.36	10,175,822.90	-54,301.54	10,296,108.00	-120,285.10	Audit reflects a liability for sick leave; AFR reflects a reserved fund balance.
Fund 1 - Fund Balance – Net	10,904,231.23	10,958,827.75	-54,596.52	10,958,828.00	-0.25	
Fund 1 - Total Liabilities and Fund Balance	11,495,565.88	11,701,970.88	-206,405.00	11,701,972.00	-1.12	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Other Sick Leave						
Fund 1 - Current Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Noncurrent Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Total Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 2 (Special Revenue) (20)						
Fund 2 - Total Assets	443,100.93	443,100.93	0.00	443,101.00	-0.07	
Fund 2 - Total Liabilities	443,100.93	443,100.93	0.00	443,101.00	-0.07	
Fund 2 - Reserved Fund Balance	175,341.42	175,341.42	0.00	0.00	175,341.42	No fund balance reported per audit; offsetting fund balances reported on AFR.
Fund 2 - Unreserved Fund Balance	-175,341.42	-175,341.42	0.00	0.00	-175,341.42	No fund balance reported per audit; offsetting fund balances reported on AFR.
Fund 2 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 2 - Total Liabilities and Fund Balance	443,100.93	443,100.93	0.00	443,101.00	-0.07	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 310 (Capital Outlay) (31)						
Fund 310 - Total Assets	148,897.28	148,897.28	0.00	148,897.00	0.28	
Fund 310 - Total Liabilities	3,682.50	6,936.00	-3,253.50	6,936.00	0.00	
Fund 310 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Unreserved Fund Balance	145,214.78	141,961.28	3,253.50	141,961.00	0.28	
Fund 310 - Fund Balance – Net	145,214.78	141,961.28	3,253.50	141,961.00	0.28	
Fund 310 - Total Liabilities and Fund Balance	148,897.28	148,897.28	0.00	148,897.00	0.28	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 320 (Building) (32)						
Fund 320 - Total Assets	2,033,525.12	2,037,965.23	-4,440.11	2,037,966.00	-0.77	
Fund 320 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Unreserved Fund Balance	2,033,525.12	2,037,965.23	-4,440.11	2,037,966.00	-0.77	
Fund 320 - Fund Balance – Net	2,033,525.12	2,037,965.23	-4,440.11	2,037,966.00	-0.77	
Fund 320 - Total Liabilities and Fund Balance	2,033,525.12	2,037,965.23	-4,440.11	2,037,966.00	-0.77	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 360 (Construction) (36)						
Fund 360 - Total Assets	3,615,428.10	3,627,788.70	-12,360.60	3,627,789.00	-0.30	
Fund 360 - Total Liabilities	0.00	438,110.10	-438,110.10	438,110.00	0.10	
Fund 360 - Reserved Fund Balance	7,318,335.59	7,318,335.59	0.00	0.00	7,318,335.59	Classification difference between audit and AFR.
Fund 360 - Unreserved Fund Balance	-3,702,907.49	-4,128,656.99	425,749.50	3,189,679.00	-7,318,335.99	Classification difference between audit and AFR.
Fund 360 - Fund Balance – Net	3,615,428.10	3,189,678.60	425,749.50	3,189,679.00	-0.40	
Fund 360 - Total Liabilities and Fund Balance	3,615,428.10	3,627,788.70	-12,360.60	3,627,789.00	-0.30	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 400 (Debt Service) (40)						
Fund 400 - Total Assets	0.00	0.00	0.00	178,598.00	-178,598.00	Debt Service Fund is not recorded in MUNIS
Fund 400 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Unreserved Fund Balance	0.00	0.00	0.00	178,598.00	-178,598.00	
Fund 400 - Fund Balance – Net	0.00	0.00	0.00	178,598.00	-178,598.00	
Fund 400 - Total Liabilities and Fund Balance	0.00	0.00	0.00	178,598.00	-178,598.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 410 (Debt Service SFCC) (41)						
Fund 410 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Governmental Funds						
Total Assets - Governmental Funds	17,736,517.31	17,959,723.02	-223,205.71	18,138,323.00	-178,599.98	Differences between audit and AFR are explained above.
Total Liabilities - Governmental Funds	1,038,118.08	1,631,290.16	-593,172.08	1,631,291.00	-0.84	
Reserved Fund Balance - Governmental Funds	8,276,386.88	8,276,681.86	-294.98	662,720.00	7,613,961.86	
Unreserved Fund Balance - Governmental Funds	8,422,012.35	8,051,751.00	370,261.35	15,844,312.00	-7,792,561.00	
Fund Balance – Net - Governmental Funds	16,698,399.23	16,328,432.86	369,966.37	16,507,032.00	-178,599.14	
Total Liabilities and Fund Balance - Governmental Funds	17,736,517.31	17,959,723.02	-223,205.71	18,138,323.00	-178,599.98	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 51 (Food Service) (51)						
Fund 51 - Total Current Assets	-9,428.92	13,022.28	-22,451.20	243,684.00	-230,661.72	Difference is negative cash balance in seperate cash account; reconciled below.
Fund 51 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 51 - Total Assets	-9,428.92	13,022.28	-22,451.20	243,684.00	-230,661.72	
Fund 51 - Total Liabilities	9,861.33	9,861.33	0.00	240,523.00	-230,661.67	Difference is negative cash balance in seperate cash account; reconciled above.
Fund 51 - Net Assets	-19,290.25	3,160.95	-22,451.20	3,161.00	-0.05	
Fund 51 - Total Liabilities and Net Assets	-9,428.92	13,022.28	-22,451.20	243,684.00	-230,661.72	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service) (81)						
Fund 81 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Total Non-current Assets	570,213.63	619,182.79	-48,969.16	619,183.00	-0.21	
Fund 81 - Total Assets	570,213.63	619,182.79	-48,969.16	619,183.00	-0.21	
Fund 81 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Net Assets	619,182.79	619,182.79	0.00	619,183.00	-0.21	
Fund 81 - Total Liabilities and Net Assets	619,182.79	619,182.79	0.00	619,183.00	-0.21	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Food Service (Funds 51 and 81 combined)						
Fund 51 and 81 - Total Current Assets	-9,428.92	13,022.28	-22,451.20	243,684.00	-230,661.72	Differences between audit and AFR explained above.
Fund 51 and 81 - Total Non-current Assets	570,213.63	619,182.79	-48,969.16	619,183.00	-0.21	
Fund 51 and 81 - Total Assets	560,784.71	632,205.07	-71,420.36	862,867.00	-230,661.93	
Fund 51 and 81 - Total Liabilities	9,861.33	9,861.33	0.00	240,523.00	-230,661.67	
Fund 51 and 81 - Net Assets	550,923.38	622,343.74	-71,420.36	622,344.00	-0.26	
Fund 51 and 81 - Total Liabilities and Net Assets	560,784.71	632,205.07	-71,420.36	862,867.00	-230,661.93	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 52 (Day Care Operations) (52)						
Fund 52 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 54 (Adult Education Operations) (54)						
Fund 54 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 5X (Other Proprietary Operations) (5X)						
Fund 5X - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Proprietary Funds						
Total Current Assets - Proprietary Funds	-9,428.92	13,022.28	-22,451.20	243,684.00	-230,661.72	Differences between audit and AFR are explained above.
Total Non-current Assets - Proprietary Funds	570,213.63	619,182.79	-48,969.16	619,183.00	-0.21	
Total Assets - Proprietary Funds	560,784.71	632,205.07	-71,420.36	862,867.00	-230,661.93	
Total Liabilities - Proprietary Funds	9,861.33	9,861.33	0.00	240,523.00	-230,661.67	
Net Assets - Proprietary Funds	550,923.38	622,343.74	-71,420.36	622,344.00	-0.26	
Total Liabilities and Net Assets - Proprietary Funds	560,784.71	632,205.07	-71,420.36	862,867.00	-230,661.93	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 6X (Fiscal Agent Funds) (6X)						
Fund 6X - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 7XXX (Trust and Agency Funds) (7XXX)						
Fund 7XXX - Total Assets	0.00	0.00	0.00	262,896.00	-262,896.00	Student activity fund is not reported in MUNIS.
Fund 7XXX - Total Liabilities	0.00	0.00	0.00	262,896.00	-262,896.00	
Fund 7XXX - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Total Liabilities and Fund Balance	0.00	0.00	0.00	262,896.00	-262,896.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Fiduciary Funds						
Total Assets - Fiduciary Funds	0.00	0.00	0.00	262,896.00	-262,896.00	Student activity fund is not reported in MUNIS.
Total Liabilities - Fiduciary Funds	0.00	0.00	0.00	262,896.00	-262,896.00	
Reserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Unreserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Fund Balance – Net - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Total Liabilities and Fund Balance - Fiduciary Funds	0.00	0.00	0.00	262,896.00	-262,896.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8 (Government Assets)						
Fund 8 - Fund Balance – Net	62,753,504.90	66,257,685.61	-3,504,180.71	68,102,863.00	-1,845,177.39	Difference is to be determined; see audit report page 32.
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service Assets)						
Fund 81 - Fund Balance – Net	570,213.63	619,182.79	-48,969.16	619,182.00	0.79	See audit report page 32.

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 82 (Day Care Assets)						
Fund 82 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 84 (Adult Education Assets)						
Fund 84 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8X (Other Proprietary Fund Assets)						
Fund 8X - Fund Balance – Net	570,213.63	619,182.79	-48,969.16	0.00	619,182.79	Program error; amount should be \$0.
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Capital Assets						
Total Capital Assets - Fund Balance – Net	63,893,932.16	67,496,051.19	-3,602,119.03	68,722,045.00	-1,225,993.81	Differences are explained above